I do not think that, in the polemics that have now for two hundred years accompanied the development of the theory of value, political economists have ever succeeded in decoupling value from labor. Even the marginalist currents and the neoclassical schools, whose vocation is dedicated to this decoupling, are forced to take this relationship into account (along with its support, mass living labor) every time they confront political economy in the concrete. In neoclassical theory, the analyses of market, entrepreneurial, financial, and monetary relations all refute in principle every reference to labor: in fact, it is no surprise that neoclassical theorists have nothing to say when they are faced with political decisions. The theory of labor-value springs forth again—and they are frozen in their tracks by it—precisely where the founders of the discipline situated it. The place of the conflict (and the eventual mediation) of the economic relationship as a social relationship reveals the ontology of economic theory.

What has irreversibly changed, however, from the times of the predominance of the classical theory of value, involves the possibility of devel-
opposing the theory of value in terms of economic order, or rather, the possibility of considering value as a measure of concrete labor, either individually or collectively. The economic consequences of this difficulty are certainly important, but equally important are its anthropological and social presuppositions. These latter elements are what I will focus on here—on this novelty that transforms the theory of value “from below,” from the base of life.

In the centuries of capitalist modernization (in the passage, that is, from manufacturing to large-scale industry, to use Marx’s terms), the possibility of measuring labor, which had functioned more or less in the period of accumulation, progressively declined for two reasons. In the first place, the possibility of measurement declined because labor—as it became more highly qualified and more complex, both individually and collectively—could not be reduced to simple, calculable quantities. Secondly, the possibility of measurement declined because capital, which was becoming more financially oriented and more embedded in State regimes, made increasingly artificial and manipulable, and thus more abstract, the mediation between diverse sectors of the economic cycle (production, social reproduction, circulation, and the distribution of incomes).

But all this is prehistory. In the global market, in postmodernity, the problem of measure itself cannot be located.

It is certainly true that in the period of the passage to postmodernity, in the phase of the anti-imperialist and anticolonial struggles, the theory of labor-value seemed to rise up again in macroeconomic terms, as a theory of the international division of labor, of “unequal exchange,” of postcolonial exploitation. But this renaissance quickly proved illusory, as soon as it became evident that the set of productive processes, beyond being immersed in the multinationalization of industrial activity and financial globalization, was further intensified by the technological processes of cybernetics and communication, as well as by the investment of immaterial and scientific labor. This does not mean that the international division of labor and postcolonial exploitation have come to an end. On the contrary, they have been extraordinarily accentuated. But at the same time, they have lost their specificity (and thus the possibility of reactivating the theory of value in concrete instances) because that type of exploitation has itself become globalized, has flooded metropolitan territories, and the measure of exploitation has definitively declined.

In the economy of postmodernity and in the territories of globalization, the production of commodities comes about through command, the division of labor is given through command, and the articulation of the mea-
sures of labor is undone in global command. That said, however, my theme here, “value and affect,” has not been broached thus far except through the suggestion of a reconsideration of the problem of value “from below.”

In effect, when we look at things from the point of view of political economy—in other words, “from above”—the theme of “value-affect” is so integrated into the macroeconomic process that it is virtually invisible. Economics ignores the problem without any recognition of difficulties. Among the numerous cases, consider two that are exemplary. The first case concerns the domestic labor of women and/or mothers/wives. Now, in the tradition of political economy, this theme can in no way be posed outside of the consideration of the direct or indirect wage of the worker (male, head of family), or rather, in more recent times, outside of the disciplinary techniques of the demographic control of populations (and of the eventual interests of the State—the collective capitalist—in the economic regulation of this demographic development). Value is thus assumed by stripping it from labor (the labor of women—in this case, mothers and wives), stripping it, in other words, from affect. A second example resides at the extreme opposite end of the spectrum. This case deals no longer with the traditional paradigms of classical economics but with a really postmodern theme: the so-called economy of attention. By this term, one refers to the interest in assuming in the economic calculation the interactivity of the user of communication services. In this case, too, even in the clear effort to absorb the production of subjectivity, economics ignores the substance of the question. As it focuses attention on the calculation of “audience,” it flattens, controls, and commands the production of subjectivity on a disembodied horizon. Labor (attention) is here subsumed, stripping it from value (of the subject), that is, from affect.

To define the theme of value-affect, we have to leave behind the ignorance of political economy. We have to understand it precisely on the basis of an apparent paradox that I would like to pose in this way: The more the measure of value becomes ineffectual, the more the value of labor-power becomes determinant in production; the more political economy masks the value of labor-power, the more the value of labor-power is extended and intervenes in a global terrain, a biopolitical terrain. In this paradoxical way, labor becomes affect, or better, labor finds its value in affect, if affect is defined as the “power to act” (Spinoza). The paradox can thus be reformulated in these terms: The more the theory of value loses its reference to the subject (measure was this reference as a basis of mediation and command), the more the value of labor resides in affect, that is, in living labor that is
made autonomous in the capital relation, and expresses—through all the pores of singular and collective bodies—its power of self-valorization.

**Deconstruction**

My first thesis, a deconstructive and historical thesis, is that measuring labor, and thus ordering it and leading it back to a theory of value, is impossible when, as today, labor-power is no longer either *outside* or *inside* capital command (and its capacity to structure command). To clarify how this is our contemporary situation, allow me to refer to two cases.

*First case:* Labor-power, or really the use-value of labor-power, is *outside* of capital. This is the situation in which the labor theory of value was constructed in the classical era. Being outside of capital, labor-power had to be brought within it. The process of primitive accumulation consisted in bringing within capitalist development (and control) the labor-power that lived outside. The exchange-value of labor-power was thus rooted in a use-value that was constituted, in large part, outside of the capitalist organization of production. What, then, was this outside? Marx spoke extensively on this question. When he spoke of labor-power as “variable capital” he alluded in fact to a mixture of independence and subjectivity that was organized in: (a) the independence of “small-scale circulation” (the link to the earth, the family economy, the tradition of “gifts,” and so on); (b) the values proper to “worker cooperation” as such, in other words, the fact that cooperation constitutes a surplus of value that is prior, or at least irreducible, to the capitalist organization of labor, even if it is recuperated by it; and (c) the set of “historical and moral values” (as Marx put it) that is continually renewed as needs and desires by the collective movement of the proletariat and produced by its struggles. The struggle over the “relative wage” (which Rosa Luxemburg strongly highlighted in her particular interpretation of Marxism from the perspective of the production of subjectivity) represented a very strong mechanism available to the “outside.” Use-value was thus rooted fundamentally, even if in a relative way, outside of capital.

A long historiography (which spans from the work of E. P. Thompson to that of the “workerist” Italians and Europeans of the 1970s, and among which we could situate the brilliant work of South Asian subaltern historiographers) describes this situation and translates it into a militant vocabulary.

For a long historical period, then, capitalist development has undergone an independent determination of the use-value of labor-power, a de-
termination that is posed (relatively) “outside” of capitalist command. The price of “necessary labor” (to reproduce the proletariat) is thus presented, in this period, as a quantity that is natural (and/or historical), but in any case external—a quantity that mediates between the productive effectiveness of the working class and its social and monetary inclusion.

The specificity of the Marxian analysis, in the tradition that aims to use the classical theory of value toward revolutionary ends, is based also on the consideration of the (relative) extraneousness of the substance of use-value from labor-power with respect to the unity of capitalist command over the development of accumulation. One could add that, for Marx, the unit used for measuring value was formed outside (or at least alongside) the capitalist process of the production and reproduction of society.

Second case: Labor-power, or really its use-value, is inside capitalist society. Throughout its development, capital has continually and increasingly led labor-power back to within its command; it has progressively taken away labor-power’s conditions of reproduction external to the capitalist society and thus has increasingly succeeded at defining the use-value of labor-power in terms of exchange-value—no longer only relatively, as in the phase of accumulation, but absolutely. “Arbeit macht Frei.” One need not be a postmodernist to recognize how this reduction (or subsumption) of use-value to a coercive and totalitarian regime of exchange-value was implemented beginning in the 1930s in the United States, in the 1950s in Europe, and in the 1970s in the Third World.

Certainly there are still situations, in the Third World as well as the First, in which important forms of independence exist in the formation of proletarian use-value. But the tendency of their reabsorption is irreversible. Postmodernity describes a continuous, impetuous, and rapid tendency. One could, in fact, claim that, in distinction to what still persisted in the time of Marx’s analysis, today one cannot imagine a definition of use-value that could be given even partially independent of exchange-value.

Therefore, the economic calculation, originating with classical and Marxist economics, that foresaw an independent unit of measure (an “outside”) as the basis of the dialectic of capital no longer has any reason to exist. This disappearance is real, and the theory of the measure of value has thus become circular and tautological: There is no longer anything external that can offer it a ground. In effect—and here, too, there is no need to be a postmodernist to recognize it—even since the 1960s (for what interests us here), every use-value has been determined by the regime of capitalist production. And also, every value that in the theory of accumulation was...
not posed in an immediately capitalist regime (such as the social capacity of reproduction, the productive surplus of cooperation, the “small-scale circulation,” the new needs and desires produced by the struggles, and so on), all such value is now immediately recuperated and mobilized within the regime of (globalized) capitalist control.

Thus, if (to stick to classical terminology) the theory of value must determine a criterion of measure, it can find one today only within the global constitution of exchange-value. Now, this measure is money. But money, precisely, is neither a measure of nor a relationship over use-value, but—at this point of development—its pure and simple substitution.

In conclusion, the theory of value has ceased to fulfill its rationalizing function in political economy (not to mention its founding role). This comes out of capitalist development at the margins of modernity, transfigured into monetary theory—constructed on the horizon of globalization, organized by imperial command. “A dollar is a dollar.” Money is no longer the product of a regime of exchange (between capital and more or less subjectivized labor-power) but the production of a regime of exchange. The theory of value is banalized as an instrument of monetary measure, of the order of money.

But the value of production has not been abolished. When the value of production cannot be brought back to measure, it becomes s-misurato (immeasurable and immense). I mean to emphasize here the paradox of a labor-power that is no longer either outside or inside capital: In the first case, the criterion that allowed for its control, through measure, was its relative independence (which today no longer exists—labor-power is really subsumed); in the second case, the criterion that allowed for the command of labor-power, despite the absence of measure, consisted in its absorption in the monetary regime (Keynesianism, to mention the most refined technique of control). But also this second criterion has disappeared insofar as monetary control has become completely abstract. We must thus conclude that labor-power, which we find again in postmodernity (in the global and/or imperial system of the capitalist economy), is situated in a non-place with respect to capital.

How Can We Define This Non-Place?

To introduce this discussion, one must, first of all, identify the theoretical displacement that the globalization of capitalist exploitation has determined. Now, when one speaks of globalization, one really speaks of it
in a double sense: extensively, as the global enlargement of the productive fabric through markets; and intensively, as the absorption of all of social life within capitalist production. In the first sense, labor-power is presented in mobile and interchangeable, material and immaterial aggregations (or subjectivities), the production power of which is organized according to mechanisms of mobilization (and/or of segregation, segmentation, and so on): Productive force is here separated from circulation. In the second sense, labor-power is presented as the social fabric, as population and culture, traditions and innovation, and so forth—in short, its productive force is exploited within the processes of social reproduction. Production becomes coextensive with reproduction, in the “biopolitical” context. (The term biopolitical here defines a context of social reproduction, which integrates production and circulation, along with the political mechanism that organizes them. This is not the place to explore this theme more fully: Allow me simply to introduce the term.)

The non-place of labor-power is thus negatively defined by the dissolution of the separation that had existed among the forms of the realization of capital—the separate forms that classical economics had recognized. The non-place can be positively defined both by the intensity of the mobilization and by the consistency of the biopolitical nexus of labor-power.

Construction

We have thus far posed a number of affirmations: (1) that the measure of labor-value, grounded on the independence of use-value, has now become ineffectual; (2) that the rule of capitalist command that is imposed on the horizon of globalization negates every possibility of measure, even monetary measure; and (3) that the value of labor-power is today posed in a non-place and that this non-place is s-misurato (immeasurable and immense)—by which we mean that it is outside of measure but at the same time beyond measure.

To address the theme of value-affect now, we would propose delving into one among the many themes that the introduction to this discussion has presented—that of the nexus between production and social reproduction—and investigating it according to the indications that the analysis has suggested: first, from below, and second, in the immeasurable and immense non-place.

To do this, one must still refuse the temptation to go down a simple path that is presented to us: the path of reintroducing the Marxian figures of
use-value and pretending to renovate them in the context of the new situation. How do the philosophers and politicians who situate themselves in this perspective proceed? They reconstruct a fictional use-value that they nostalgically oppose to the growing processes of globalization; in other words, they oppose to globalization a humanistic resistance. In reality, in their discourse, they bring to light again all the values of modernity, and use-value is configured in terms of identity. (Even when use-value is not invoked explicitly, it ends up being inserted surreptitiously.) One example should suffice: the resistance of workers’ trade unions to globalization. To establish this resistance, they resurrect the territorialization and the identity of the use-value of labor-power, and they insist on this, blind to the transformations of productivity, desperate, incapable of understanding the new power that the immeasurable and immense non-place offers to productive activity. This path thus cannot be taken.

We must then search for another one. But where can we find it? We have said “from below.” Up until this point, in fact, we have reasoned on the basis of a Marxian relation that led from production to social reproduction and thus from value to the biopolitical reality. In this relation—seen widely—could be included also affect; affect could emerge as a power to act on the lower limit of the definition of use-value. But this end point of the deduction of the conditions of value has only determined important effects when it has been assumed abstractly as an element of the unity of calculation. Now, then, one must change the direction of the reasoning, avoid that deduction, and assume rather an induction—from affect to value—as the line of construction.

This line of construction has been adopted with good results, but the findings are nonetheless not sufficient to demonstrate to us the power of affect in the radicality and the extension of the effects that now, in postmodernity, await us. I am referring here to those historiographical and dialectical schools I cited earlier—from E. P. Thompson, to the European “workerists” of the 1970s, to the “subaltern” historiographers. Now, from this theoretical perspective, affect is assumed from below. Moreover, it is presented, in the first place, as a production of value. Through this production, it is represented, then, in the second place, as a product of struggles, a sign, and an ontological deposit or precipitate of the struggles. Affect thus presents a dynamic of historical construction that is rich in its complexity. And yet it is insufficient. From this perspective, the dynamic of the struggles (and their affective behaviors) determines, in fact, in every case, the restructuring of capitalist command (in technical terms, political terms, and so on). The de-
velopment of affect is closely related to a dialectic that ends up presenting its dynamic as completely circular—as a dialectic, tout court. And there is no good dialectic to separate here from the bad dialectic: All the dialectics are bad. All are incapable of liberating themselves from historical effectivity and its enchantment. The dialectic, even a dialectic from below, is incapable of presenting radical innovation in the historical process, the explosion of the power to act (affect) in all its radicality.

A line of reconstruction from below must thus be added to the perception of the non-place. Only the radical assumption of the point of view of the non-place can liberate us from the dialectic of modernity, in all its figures, even those that tried to develop from below the dialectical construction of affect. What does it mean, then, to add the approach from below, the perception of the non-place, and the rupture of every dialectical instance in a path that goes from affect to value?

Affect can be considered, as a first hypothesis, as a power to act that is singular and at the same time universal. It is singular because it poses action beyond every measure that power does not contain in itself, in its own structure, and in the continuous restructurings that it constructs. It is universal because the affects construct a commonality among subjects. In this commonality is posed the non-place of affect, because this commonality is not a name but a power; it is not the commonality of a constriction or a coercion but of a desire. Here, therefore, affect has nothing to do with use-value, because it is not a measure but a power, and it does not run into limits but only obstacles to its expansion.

But this first definition of affect as power to act opens toward other definitions. We could, in fact, note, in the second place, that if the relationship between singularity and commonality (or universality) is not static but dynamic, if in this relationship we witness a continuous movement between the singular that is universalized and “what is common” that is singularized—well, we could then define affect as a power of transformation, a force of self-valorization, which insists on itself in relation to what is common and which therefore brings what is common to an expansion that does not run into limits but only obstacles.

But this process is not formal: It is rather material. It is realized in the biopolitical condition. In the third place, then, we speak of affect as power of appropriation, in the sense that every obstacle that is overcome by the action of affect determines a greater force of action of the affect itself, in the singularity and universality of its power. The process is ontological and its power is ontological. The conditions of action and transformation are from
time to time appropriated and go toward enriching the power of action and transformation.

In the fourth place, we could bring together the definitions of affect as power to act in a further definition: affect as an expansive power. In other words, it is a power of freedom, ontological opening, and omnilateral diffusion. Really, this further definition could be seen as pleonastic. If in fact affect constructs value from below, if it transforms it according to the rhythm of what is common, and if it appropriates the conditions of its own realization, then it is more than evident that in all of this there resides an expansive power. But this definition is not pleonastic. We can see that, on the contrary, it adds a new concept when we insist on the positive tonality of the non-place, on the irresistibility of affect as power beyond measure, and on its consequent absolutely antidialectical character. (Playing with the history of philosophy, which deserves nothing more than such a game, one could add that whereas the first three definitions of affect are Spinozian, this fourth definition recuperates a Nietzschean effect.) In any case, the omnilateral expansivity of affect demonstrates, one could say, the moment that transvalues its concept, to the point of determining the capacity to sustain the shock or impact of postmodernity.

**Back to Political Economy**

Since value is outside of every measure (outside of both the “natural” measure of use-value and monetary measure), the political economy of postmodernity looks for it in other terrains: the terrain of the conventions of mercantile exchange and the terrain of communicative relations. Conventions of the market and communicative exchanges would thus be the places where the productive nexuses (and thus the affective flows) are established—outside of measure, certainly, but susceptible to biopolitical control. Postmodern political economy thus recognizes that value is formed in the relation of affect, that affect has fundamental productive qualifications, and so forth. Consequently, political economy attempts to control it, mystify its nature, and limit its power. Political economy must in every case bring productive force under control, and thus it must organize itself to superimpose over the new figures of valorization (and new subjects that produce it) new figures of exploitation.

We should recognize here that, reshaping the system of its concepts in this way, political economy has made an enormous leap forward and has attempted to present itself (without negating the instance of domination that
defines it but rather reproducing that domination in new languages) outside of the classical dialectic of capital. It accepts the impossibility of determining a measure of the productivity of labor-power that is objective (transcendent in the case of use-value or transcendental in the case of money). It thus sets its theory on the terrain marked out by the production of subjectivity or, really, by productive subjectivity. The latent recognition that political economy gives to the fact that value is now an investment of desire constitutes a real and proper conceptual revolution. (Once again playing with the history of philosophy, which is almost always a discipline of mystification, one could highlight how today Adam Smith’s Theory of Moral Sentiments is given priority over The Wealth of Nations, Marx's early writings over Capital, Mauss’s Sociology of the Gift over Max Weber’s Economy and Society, and so forth.) In any case, this revolution in political economy is revealing in that it involves dominating the context of the affects that establish productive reality as the superstructure of social reproduction and as the articulation of the circulation of the signs of communication. Even if the measurement of this new productive reality is impossible, because affect is not measurable, nonetheless in this very productive context, so rich in productive subjectivity, affect must be controlled. Political economy has become a deontological science. In other words, the project of the political economy of conventions and communication is the control of an immeasurable productive reality.

And yet the question is more difficult than political economy suspects. We have already highlighted the fact that immeasurability means not only “outside measure” but also, and primarily, “beyond measure.” Probably the central contradiction of postmodernity resides in this very difference. Affect (and its productive effects) is at its center. Political economy says, Okay, we will recognize that what is outside measure cannot be measured, and we will accept that economics thus becomes a nondialectical theoretical discipline. But that does not take away the fact, political economy continues, that this outside measure can be controlled. Convention (in other words, the set of productive modes of life and exchange) would thus present to political economy the opportunity to bring back the immeasurability of affect-value under control. This project of political economy is certainly a fascinating and titanic effort!

Nevertheless, what escapes political economy (but which also freezes political economy in its tracks) is the other aspect: value-affect beyond measure. This cannot be contained. The sublime has become normal.
To Begin the Analysis over Again

An economy of desire is the order of the day. This is true not only in philosophical terms but also in the (disciplinary) terms of the critique of political economy—in other words, on the basis of (not so much the model as) the standpoint proposed by Marx: the standpoint of the oppressed that constructs insurrection and imagines a revolutionary reconstruction, a standpoint from below that richly constructs a non-place of revolutionary reality. Value-affect opens the way to a revolutionary political economy in which insurrection is a necessary ingredient and which poses the theme of the reappropriation of the biopolitical context by the productive subjects.

What do we want and what can we do? Responding to these questions scientifically is not only outside measure but also beyond measure. But it is paradoxically easy to say it in what is common, in dialogue among people, in every social struggle—when the events are charged with affectivity. Such is the distance between being and affect. In fact, our social life, not to mention our productive life, is submerged by the impotence of action, by the frustration of not creating, and by the castration of our normal imagination.

Where does this come from? From an enemy. If for the enemy measuring value is impossible, for the producer of value the very existence of a measurer of value is unreal. On the basis of affect, the enemy must be destroyed. Whereas affect (production, value, subjectivity) is indestructible.